

**ELA TOWNSHIP BOARD MEETING
DECEMBER 9, 2004
Village of Lake Zurich Meeting Room
70 East Main Street
Lake Zurich, IL 60047
Executive Meeting Minutes
Approved and released 2-10-05**

1. Call To Order

The Meeting was called to order at 9:15p.m.

2. Roll Call

Present: Supervisor Tinerella, Clerk Prouty, Trustees Black, Burch, Sullivan and Attorney Puma.

3. Land Acquisition

One copy of the contract which was faxed to the owner and did not go through.

1. A Draft copy of the contingency contract.
2. No closing as yet must figure what they want to do and get the contract signed and will be ready to continue.
3. Contingencies give you every right to back out.
4. Appraisal is a white elephant as far as having it in the contract.
5. Contact a realtor and get the appraisal.
6. Plat of Survey should come from the owner
7. Phrase 1 Environmental testing comes from the owner
8. The Township has the right to go to IDOT for access and zoning
9. Need all this information and bring it back to Attorney and make sure this is the property you want to purchase.
10. Don't put everything you want in the contract and this gives you an opportunity to back out of the contract.
11. If you want an appraisal decide in this executive session or contact a realtor.
12. You could probably use the tax assessor records also for an appraisal.

Trustee Black stated that before the closing it is very important to have an appraisal done.

Trustee Burch answered that we already have the appraisals for all the surrounding properties and why waste the money on an appraisal when we can go to a realtor or Assessor for one.

A little discussion followed on who has the authority to go out and discuss buying property.

Next point of action:

1. Get comments from the Board to the Attorney about the contract.
2. Send draft Contract to Schuh
3. Need to get moving on this.
4. Check on the Phrase 1 environmental

5. After contract is agreeable to the board will finalize and send to Schuh
6. Need to hire a building inspector to check the condition of the buildings on the Schuh property.

Supervisor Tinerella wanted to know what the time frame was on this purchase as there was money in C.D.s that would need time to obtain.

Attorney Puma stated probably 60 to 90 days.

Trustee Sullivan stated that he has been talking to the bank and as Finance Chairman he would instrument ways of obtaining money if the Township money was tied up in time consuming C.D.s. Trustee Sullivan handed out copies of loan requirements from Cambridge Bank.

The interest rates would be very high and it would be better to cash out the C.D.s. to purchase the property.

Trustee Black stated that we have heard from the representative from the Industrial Council that we are overpaying for the land. We should be sure that any land the Township buys is suitable for the Townships needs and that we pay a fair price for the land.

Property even too expensive for the Industrial Park! Which is what this property is zoned Industrial Park – we can not sell it for Residential and now since we are to be paying such a high price for this land, it is too expensive for even the Industrial people to buy this property back from us. Even if we wanted to sell it, it is too expensive!

Trustee Sullivan wanted to know who called and told Trustee Black that the land was always under water. The owner of the property said that was untrue.

Also, Trustee Black has a meeting on December 15th, with the owners of the property adjacent to Knox Park who are interested in selling their land to the Township - and if that land is available to us, I would hope that the Schuh property purchase does not prevent us from expanding our existing Park.

There is five acres and the State is taking one acre for a retention pond in the front yard and this is fine as this is closest the road.

Trustee Black will report back after she meets with them - and if we need to, perhaps, we should have a Special Board Meeting.

Why has this property not sold on Telser road?

Because Lake Zurich wants this property for a buffer between residential and industrial.

Trustee Black is more worried about the way the property is laid out.

Trustee Sullivan stated that if this board was around when Knox Park was brought we would not of had that property either. You have to realize that where the football field is located was a lake that got filled in.

The Board discussed the feasibility of Trustee Black authority to speak to the owner of the adjoining five acres of property at Knox Park.

Attorney Puma would like to see a site plan as this would tell you if there are wet lands on the Schuh property that the zoning board would have.
The Attorney will probably have to FOIA the Village of Lake Zurich zoning board for easy discovery and diligent that can be produced.

Adjournment 9:56p.m.

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